

[These financial statements have been audited]

## ANNUAL FINANCIAL STATEMENTS 30 JUNE 2015



## STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2015

	Notes	2015	2014				
NET ACCETO AND LIABILITIES		R	R				
NET ASSETS AND LIABILITIES							
Net Assets		458 386 485	469 543 326				
Accumulated Surplus/(Deficit)		458 386 485	469 543 326				
Non-Current Liabilities		6 241 283	8 953 829				
Long-term Liabilities	2	546 924	234 735				
Employee benefits	3	5 694 359	6 599 807				
Non-Current Provisions	4	0	2 119 287				
Current Liabilities		35 027 146	23 967 753				
Current Employee benefits	5	7 097 272	6 129 053				
Provisions	4	11 514 635	648 650				
Payables from exchange transactions	6	15 803 079	15 077 414				
Unspent Conditional Government Grants and Receipts	7	348 701	1 801 337				
Current Portion of Long-term Liabilities	2	263 459	311 299				
Liabilities associated with Discontinued Operations	51	2 265 864	*				
Total Net Assets and Liabilities		501 920 778	502 464 908				
ASSETS							
Non-Current Assets		446 104 515	431 968 960				
Property, Plant and Equipment	9	439 281 466	422 240 399				
investment Property	10	6 433 761	8 394 358				
Capitalised Restoration cost	11	-	951 638				
Intangible Assets	12	206 752	258 564				
Heritage Assets	13	182 536 124 (					
Current Assets		55 816 264	70 495 947				
Inventory	14	-	618 865				
Receivables from exchange transactions	15	17 964 462	10 402 833				
Receivables from non-exchange transactions	16	3 920 135	5 860 616				
Unpaid Conditional Government Grants and Receipts	7	-	34 684				
Operating Lease Asset	17	77 416	63 222				
VAT	8	2 077 851	2 522 476				
Cash and Cash Equivalents  CHIEF FINANCIAL OFFIC	EH18	31 776 400	50 993 250				
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Total Assets	20	501 920 779	502 464 908				
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2013 -12 - 03	and 200724		*				

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2015 -12- 03

MUNICIPAL MANAGER EMALAHLENI MUNICIPALITY

## STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 Actual	2014 Restated
REVENUE		R	R
Revenue from Non-exchange Transactions		148 389 883	131 289 151
Taxation Revenue		3 719 278	3 218 438
Property rates	19	3 719 278	3 218 438
Transfer Revenue		143 279 952	126 639 577
Government Grants and Subsidies - Capital Government Grants and Subsidies - Operating	20 20	30 399 227 112 880 725	28 198 256 98 441 321
Other Revenue		1 390 653	1 431 136
Actuarial Gains Reversal of Impairment Fines		926 454 10 341 107 783	3 547 115 439
Contributed Assets		346 075	1 312 150
Revenue from Exchange Transactions		22 244 529	20 746 538
Service Charges Rental of Facilities and Equipment	21	11 179 543 720 791	10 742 672 737 342
Interest Earned - external investments	22	3 349 949	3 004 556
Interest Earned - outstanding debtors	22	3 929 602	3 495 172
Licences and Permits		452 097	383 000
Agency Services Other Income	23	65 702 2 536 845	61 196 2 322 599
The state of the s			
Total Revenue		170 634 412	152 035 689
EXPENDITURE			
Employee related costs	24	42 782 608	37 750 857
Remuneration of Councillors	25	10 103 758	9 811 645
Debt Impairment Depreciation and Amortisation	26 27	13 567 042 22 066 517	895 628 20 359 826
Impairments	10,11,12	9 247 688	11 354 726
Repairs and Maintenance	29	5 083 299	3 502 964
Actuarial losses	3	-	791 293
Finance Charges	28	785 929	689 786
Bulk Purchases	30	14 809 208	12 850 609
Contracted services		5 564 390	4 029 759
Other Operating Grant Expenditure	31	23 060 456	19 330 609
General Expenses	32	33 571 856	24 961 757
Loss on disposal of Property, Plant and Equipment		1 147 498	8 418 708
Total Expenditure		181 791 250	154 748 167
Discontinued Operations	50.2	•	(2 833 350)
NET (DEFICIT) FOR THE YEAR		(11 156 838)	(5 545 828)



## STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2015

	Accumulated Surplus/(Deficit)	Total
	R	R
Balance at 1 JULY 2013	475 112 096	475 112 096
Correction of errors	(22 943)	(22 943)
Restated Balance at 1 JULY 2013 Net Deficit for the year	475 089 154 (5 545 828)	475 089 154 (5 545 828)
Balance at 30 JUNE 2014	469 543 326	469 543 326
Net Deficit for the year	(11 156 838)	(11 156 838)
Balance at 30 JUNE 2015	458 386 485	458 386 485

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### CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

		30 JUNE 2015	30 JUNE 2014
CASH FLOW FROM OPERATING ACTIVITIES	Notes	R	R
Receipts			
Ratepayers and other		(410 345)	14 281 594
Government - operating	20	112 880 725	98 441 321
Government - capital	20	28 981 275	22 739 452
Interest		7 279 550	6 499 728
Payments			
Suppliers		(79 574 671)	(58 852 523)
Employees	24	(40.841.931)	(37 764 676)
Councillors	25	(10 103 758)	(9 811 645)
Finance charges	29	(57 785)	(137 297)
Cash generated by operations	34	18 153 060	35 395 953
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	9	(36 827 585)	(36 899 452)
Purchase of Heritage Assets		(58 536)	(124 000)
Purchase of Intangible Assets	12	(70 066)	(77 913)
Net Cash from Investing Activities	-	(36 956 187)	(37 101 365)
CASH FLOW FROM FINANCING ACTIVITIES			
Loans repaid		(413 725)	(306 352)
(Decrease)/Increase in Consumer Deposits		-	(110 146)
Net Cash from Financing Activities		(413 725)	(416 499)
NET (INCREASE) /DECREASE IN CASH AND CASH EQUIVALENT	'S	(19 216 851)	(2 121 910)
Cash and Cash Equivalents at the beginning of the year		50 993 250	53 115 160
Cash and Cash Equivalents at the end of the year	35	31 776 400	50 993 250
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT	rs -	(19 216 850)	(2 121 910)

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## EMALAHLENI MUNICIPALITY STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2015

## COMPARISON OF ACTUAL FIGURES TO FINAL BUDGET

					8	a		MUNICIPAL	A PANAGERICA	ENGINEEN 2015 - 12. OFFICE)	The state of the s	A WINDWINGSE	Juna Juna
Explanations for material variances more than 10% of a specific line-teen with a minimum % of fit million	-76.84%. Surplus cash has been invested to optimize the income from surplus cash 38.80%. More were invest than expected	67.32% Increased falling with a fower than expected payment rate increased the debtor balance	527.41% increased billing with a fower than expected payment rate increased the other receivables -300.00% inventory was transferred to CHDIM		-23.36%. Transfer to PPE not kudgeted -0.18% -20.03%. Capital acquisitions for the year were not budget for in full 100.80%. Frromeoutly not hudgeted			Lease payments budget for under balances and not for the short term portion. Short term 100 00% portion provided for instatement of Financial Performance in Special editatment budget 73.37% increased dute to provision for retention and capital projects and sureity.		0.16% -35.34% More were budget for Employee benefits providon			-1974 CHIEF T.
2015 R (Vanance)	(10 860 508)	7 227 603	5 107 066 (618 865)	9 039 511	(1 060 597) (771 496) (51 812) 182 536	(2 601 369)	6 438 142	2C3 459 6 835 567 11 690 304	50 789 317	(303 203)	(3 084 392)	15 704 940	(9 266 799)
2015 R (Flaal Budget)	13 873 897 20 578 783	10 736 859	968 337	46 776 763	0 394 358 440 052 062 259 554	448 705 884	495 482 637	9.316.213	16237814	546 033	9 326 676	25 563 489	469 919 148
2015 H (Actual)	3 213 389 28 563 011	17 964 462	6 b73 403	55 816 264	6.433.761 439.281.466 206.752 162.636	446 104 515	601 920 779	263 459 16 151 760 16 161 907	35 027 146	546 924 5 694 360	6 241 263	41.268.429	-160 652 350

Investment property Property, plant and equipment Intangible Assets

Total current assets Han current assais

inventory

Total non current assets

TOTAL ASSETS

LIABILITIES Current Habilities

Heritage Assets

Call invasiment deposits

Cash

ASSETS Current assets

Consumer debtors Other Receivables Borrowing Trade and other payables Provisions and Employee Benefits

Total current Habilities Non current liabilities Borrowing Praxisions and Employee Denefits

Total non current llabilities

TOTAL LIABILITIES

NET ASSETS

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CHIEF FINANCIAL OFFICER 

\*3 45%

(11 532 563) -11 532 863

458 386 485

TOTAL COMMUNITY WEALTH/EQUITY COMMUNITY WEALTH
Accumulated Surplus/(Deficit)

2015-12-03

## EMAL, AHI, ENª MUNGCIPALITY STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2015

## ADJUSTMENTS TO APPROVED BUDGET

			PAUNICIPALS	2015 -12- 03  ENTINICIPALITY  SWAMPHEN MUNICIPALITY
Explanations for material variances more than 10% of a specific line-liem with a minimum, of R1 million	Budget was understated     Final Budget was understated     Reduced impairment provided in Adjustment budget     Reduced impairment provided in Adjustment budget     Inventory were increased that to lighter Repair & Maintenance	Where reduced according previous years AFS. Additions were not provided for in the budget.	Correction of budges oversight. Carrection of budges oversight.	Het result off all adjustments made Het result off all adjustments made  O Het result off all adjustments made
Z015 R (Final Budget) %	20 579 13 673 67 894 874 874 875 875 875 875 875 875 875 875 875 875	8 394 358 -67% dd8 052 862 5% 228 864 156 488 705 864	9 316213 0% 6 921 601 0% 16 237 814 646 033 -17% 9 326 675	25 563 409 469 919 148 5% 469 919 588
2015 R (Adjustments)	11 478 530 6 570 795 (2 820 137) 194 865	117 022 542) 20 163 447 3 564 3 144 469 118 676 5522	(110 B071) (1954 128) (5 015 315)	23 591 837 23 591 837 23 591 837
2015 R (Approved Budget)	2 395 367 14 000 000 13 556 996 688 337 6- 424 000 31 344 700	25 415 900 419 889 515 255 000 446 561 415 476 906 115	9.316.213 6.021.651 16.237.614 657.020 13.883.970 14.340.930	30 578 604 446 327 311 446 327 311

LIABILITIES
Current llabifities
Trade and other payables
Provisions and Employee Benefits

Total current flabilities Non current flabilities

Mon current assets investment property. Property, plant and equipment intengible Assets

Total oon current assets

TOTAL ASSETS

Call investment deposits Consumer deblors Other Receivables Inventory

ASSETS Current assets

Cash

Total current assets

Boyrowing Provisions and Employee Benetis

Total non current Babililes

TOTAL LIABILITIES

MET ASSETS

TOTAL COMMUNITY WEALTHEQUITY

COMMUNITY WEALTH
Accommanded Surplus (Deficit)

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## EMALAILENI MUNICIPALITY STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMDUNTS STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2015

				Ö	COMPARISON OF ACTUAL FIGURES TO FINAL BUDGET	IAL FIGURES TO FIN	AL BUDGET	
	2015	2015	2015	2015	2015	2015	2018	
	æ	505	œ	22	ez.	32	Œ	
				Special Adjustments ! Unforegoen & Unavoidable				
		(Adjustment						Explanations for material variances more than 10% of a specific fine-from with a minimum
	(Actual)	Budget)	(Variance)		(Final Budget)	(Variance)	*	of At million
REVENUE BY SOURCE								
Proporty rates	3719278	2 109 844	910 234	×	2 8/09 044	910 234	32.4%	
Serves charges	11 179 543	10 838 759	340 764	۰	19 838 759	340 764	13.3	
Rental of facilities and equipment	720 791	7036:4	17177	**	703 614	17.177	24%	
Interest earned - ratemal investments	3349349	3 085 750	264 159	*	3 085 750	264 199	8 6%	
Interest earned - existanding debioes	3 925 602	2 558 200	1 371 402	- 34	2 556 200	1371402	53.6%	Migher levies of interest doe to leve payon pril rate by constanters.
Fines	107 703	113 300	(5.517)	•	113 300	(5.517)	4.9%	
Licensens and permits	462 097	456 103	[36 011)		458 10g	(110 9C)	47.2%	
Agency services	65 702	1 235 691	(1 169 589)	2	1 235 691	(1 169 989)	-04.7%	Administration cost from CHOM were wrongth budget for
Covernment Grants and Subsidies - Operaling	112 880 725	111 815 144	1 665 531	\$	111 815 144	1 065 581	1,0%	
Office revenue	3 473 640	38 905 844	(35 436 264)		38 103 844	(35 436 204)	-01,1%	God to transfers of discontinued operations in a. CHDM
Contributed Assets	346 675		346 075			348 075	100 0%	
Total Operating Revenue	140 235 184	172 567 454	(32 332 270)	,	172 567 454	(32.332.270)	***************************************	
EXPENDITURE BY TYPE								
Employee related costs	42 782 608	60 7911 664	(18 910 055)	•	60 796 664	(18 016 055)	-29.6%	Ove to transfers of descambing operations fro. CHDM
Remumeration of councillors	10 163 758	18 107 410	(1631)	s	10 107 418	(3651)	200	the even have been a second or all the second or all the second of the second or all
Delyt imparment	13 567 042	1 071 200	12 495 842	12 500 030	(3.571.200	(4 158)	0.0%	
Dopudation & asset imparmest	31314205	23 064 385	0 229 820	•	23 00% 365	0.229 020	35.7%	
	766 929	175 100	911 829	500 000	675 100	111 629	16.6%	
* Buch purchases	14 809 208	17 243 417	(2 404 269)	*	17213417	(2 404 209)	-14.6%	Kfore electricity were granchasoid
Contracted services	5 564 390	5 811 500	(247 110)	×	5 811 500	(247 110)	-4.3%	
Grants and subsidies paid	23 000 456	21 763 201	1291175	1 200 000	22 969 281	91 175	0.4%	
Other expenditure	38 655 155	62 937 790	(24 282 634)	(14 200 000)	48 737 790	(10 002 634)	.24.7%	Due to traveriors of discontinued operations is a. CHOAs
Loss on risposator PPE	1 147 498	*	1 147 498	8		1 147 496	2000	
Total Operating Expenditure	101 791 250	202 966 746	(21 177 496)	,	262 909 746	-21 177 496	-10 4%	
Operating Deficit for the year	(41 556 066)	(30.401.202)	(11 154 774)		(30 401 292)	(11 154 774)	367%	
Government Grants and Subsidies - Capital	30 399 227	30 537 293	(138 066)	4	30 537 293	(139 065)	-0.5%	
Hat Surplus(Daffelt) for the year	(11 156 836)	136 001	(11 292 839)	3	100 BC1	(11 292 839)	-8303 5%	

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## EMALAHIENI MUNCIPALITY STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMDUNTS STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2015

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ADJUSTMENTS TO APPROVED BUDGET
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2015

2015 R

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	Explanations for material variances more than 1004 of a specific line-item with a minimum of R1 million	luation roll. anatation to CHDMs shrentals		ta income from CHDM			accommodate impairments	5.6% Bodget Virements to accommodate impairments 19%. Rodest Virements to accommodate impairments	CATALOGRAPHICA DEPONDED TO THE PROPERTY OF THE		
	Explanations for mat % a specific fine-lean w	38% Correction of new valuation roll.  -14% Transfer Waler and Sanatation to CHDM \$7% Increase expected cash gents!	48% on surplus cash -50% Transfer Water and Senatotion to CHDM 6% 0%	0% 3% 8% increase revenue due to income iron CHDM	2%	****	317% Budget Virenents to accommodate impairments O%. 28% Budget Virenents to accommodate impairments on	1% 26% Budget Virenents to accommodate impairments 49% Richard Virenents for accommodate impairments	276	***	3017%
:	(First Year-end Budget)	2 800 044 10 636 759 703 614	3 085 750 2 558 200 113 300 496 108	123 691 111 615 144 38 569 844	172567 454	50 750 564 10 107 410	23 084 385 675 100	5 811 500 22 969 281 48 737 790	202 566 746	(30 401 292)	100 SC1
	Final Vienents	*	π t t t b		·	k . #	> 4 i - s	* * ;	Based of the second sec	**************************************	WALLES AND
	(Final Budget)	2 800 844 (6 838 759 703 614	2 558 200 2 558 200 113 300 498 108	111 815 144	172 567 454	50 759 564 10 107 410	23 084 385 675 100 17 213 417	5.811.500 22.969.281 48.737.790	202 968 746	(30 <01 292) 30 537 233	1303 003
	Final Adjustments	775 000 (1 811 003) (100 000	(2540217)	3637 268	4 078 485	(640 B12) {120 (0)0}	0 000 000 000 000 000 000 000 000 000	50 600 5 063 855 (11 4K5 202)	3513976	564 427 (432 707)	131 720
	Special Adjustments / Unforessen & Unavoidable	N A			¥	* I TANK TANK	000 000	1 200 600			SO odrodno drodokorom nerometerne etema u
	(Adjustment Budget)	2 B08 044 10 A38 756 703 614	3.045.750 2.550.200 113.300 490.100 1.534.654	38 500 844	172.587.454	00 750 564	23 C84 385 (75 100 17 213 417	5 811 500 21 769 281 82 937 730	202 968 746	(30 451 292)	136 (33)
	{Adjustaveola)	(1811 003) (1811 003) 100 000	(0)	2 017 357	A Q / Q A Q S	(840 812)	(0) (0)	50 000 3 009 855 2 2 35 7 208	3513978	564 427 (432 707)	921 128
	(Approved Budget)	2 034 044 12 549 762 603 614	5 050 417 113 300 456 100 1 225 691	35 992 407	FLG 4839 (P433	10 227 410	23.081.385 175.100 175.101	5 761 508 17 596 426 60 202 092	199 454 768	30 970 000	4 281
		puncini	resultano	absidies - Operating		, a	messi			he year bactor - Capalat	
	REVENUE BY SOURCE	Perseetty ratios Service charges Renial of taphos and equipment Interest cannot act on a service of the service	interest a tenest y cutains investment interest betweet - outstanding deblors Fines Finest sand permits Annew sandines	Government Grants and Subsidies - Operating Other revenue Total Operation Revenue	EXPENDITURE BY TYPE	Employee related costs Reminorates of councillors Dobt tennamen	Depreciation & asset intrument Finance charges Birk purchases	Contracted services Grants and substatice pold Other expenditure	Total Operating Expantiture	Operating Surplus/(DeBcit) for the year Government Grants and Subsidion - Copular	Het Surplus for the year





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# EMALAHLENI MUNICIPALITY STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

## COMPARISON OF ACTUAL FIGURES TO FINAL BUDGET

	a specific line-tem with	ring the year					
	kkjalations for material variances more than 1,0% of a specific line-item with a minimum of R1 million	Decrease in Service Charges Grants and Subsidies were utilized in full Grants and Subsidies were not utilized in full More interest were received on outstanding debtors during the year	Payments on Suppliers were wrongly budget for Transfer of Discontinued operations interest were more for Employee Benefits Pravision Wern utilized under Patanawase for indirents.		Less Capital grants were utilized	New leased assets were purclfased	Less Grants were villized and are invested.
	×	-101% 1% -5% 29%	-7% -33% 0% -67%		%6.	35%	%0 %B-
2015 R	(Variance)	(55 518 706) (55 518 706) 1 065 581 (1 556 018) 1 635 601	6 388 036 19 956 733 3 651 117 315	•	3 569 606	(107 373)	3 462 234 (0) (2 676 292)
2015 R	(Final Budget)	55 108 361 111 815 144 30 537 293 5 643 950	(85 962 707) (60 798 664) (10 107 410) (175 100)	24 291 586	(40 525 793) (40 525 793)	(306 352)	(16 540 559) 50 893 250 34 452 691
2015 R	· (Actual)	(410 345) 112 880 725 28 981 275 7 279 550	(79 574 671) (40 841 931) (10 103 758) (57 785)	18 153 060	(36 956 167)	(413 725)	(19 216 851) 50 893 250 31 776 400
	CASH FLOW FROM OPERATING ACTIVITIES	Ratepayers and other Government - operating Government - capital Interest	Payments Suppliers and Employees Employees Councillors Finance charges Transfers and Grants	net Cash From(used) operating activities Cash Flows from investing activities	Paymonts Capital assets NET CASH FROM(USED) INVESTING ACTIVITIES	CASH FLOWS FROM FINANCING ACTIVITIES Payments Repayment of borrowing NET CASH FROM(USED) FINANCING ACTIVITIES	NET INCREASE(DECREASE) IN CASH HELD Cash and Cash Equivalents at the beginning of the year Cash and Cash Equivalents at the end of the year

MUNICIPAL MANAGER'S OFFICE EMALAHENI MUNICIPALII MUNICIPAL NAMES THE APPROVED 2015 -12- 03

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CHIEF FINANCIAL OFFICER

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# EMALAHLENI MUNICIPALITY STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

## ADJUSTMENTS TO APPROVED BUDGET

	a specific line-them with															b-				
	Explanations for material variances more than 10% of a specific line-hem with a minimum of ft1 million		Ortoinal Budnet were wrongly allocated	More Grants for Operating Expenditure	Less Grants for Capital Expenditure	Water and Sanatation were transferred to CHDM		Payments on Suppliers were wrongly budget for		Increase of Subsidy for Indigents				Capital budget increase						Wrongly budget for according previous years AFS Budget for more cash available at year and
	×		10%	3%	-1%	-21%		17%	%0	22%				94,9						61%
2015 R	(Final Budget)		55 108 361	111 815 144	30 537 293	5 643 950		(156 868 780)	(175 100)	(21 769 281)	24 291 586			(40 525 793)	(40 525 793)		(306 352)	(306 352)	(16 540 559)	50 993 250 34 462 691
2015 R	(Adjustments)		5 232 418	3 637 268	(432 707)	(1 540 217)		(1 823 986)	0	(3 869 855)	1 202 920			(2 302 793)	(2 302 793)		(111 372)	(111 372)	(1 211 245)	19 268 669 18 057 424 <sub>6</sub>
2015 R	(Approved Budget)		49 875 944	108 177 876	30 970 000	7 184 167		(155 044 794)	(175 100)	(17 899 426)	23 088 666			(38 223 000)	(30 223 000)		(194 980)	(194 980)	(15 329 314)	31 724 581 16 395 267
		CASH FLOW FROM OPERATING ACTIVITIES Recoluts	Ratepayers and other	Government * aperating	Government » capital	Interest	Payments	Suppliers and Employees	Finance charges	Transfers and Grants	NET CASH FROM(USED) OPERATING ACTIVITIES	CASH FLOWS FROM INVESTING ACTIVITIES	Payments	Capital assets	NET CASH FROM!(USED) INVESTING ACTIVITIES	CASH FLOWS FROM FINANCING ACTIVITIES Payments	Repayment of themowing	NET CASH FROM((USED) FINANCING ACTIVITIES	NET INCREASE((DECREASE) IN CASH HELD	Cash and Cash Equivalents at the beginning of the year Cash and Cash Equivalents at the end of the year

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